

Marketing Education and Marketing Success: Are They Related?

Shelby D. Hunt, Lawrence B. Chonko, and Van R. Wood

This article reports the results of a study which investigated the relationship between long-term career success in marketing and possession of a marketing and/or MBA education. Data gathered from a sample of over 1,000 marketing practitioners led the authors to conclude that for the long-run career success of marketing students, the performance of marketing educators may be highly suspect.

Students desiring a career in marketing face several potential career paths. For example, a sales management career path would start with an entry position as a sales trainee, progress to salesperson, and then through district sales manager, regional sales manager, and sales manager to vice president in charge of sales. Similarly, the entry-level position in a marketing research career path would customarily be the position of junior analyst. Subsequent positions would be analyst, senior analyst, assistant director of marketing research, director of marketing research, and ultimately vice president of marketing research. A successful career in marketing entails both securing the entry-level position and doing well enough in both that position and subsequent positions to win promotions. The objective of this research is to explore the relationship between a marketing education and the subsequent upward mobility in marketing. In other words, does being educated in marketing enhance marketers' long-run success?

An undergraduate degree with a major in marketing unquestionably can assist students in their efforts to secure the entry-level position in marketing. A survey of 187 placement offices

at 182 colleges and universities indicates that 32 percent of all job offers made to new undergraduate degree recipients went to holders of undergraduate business degrees (*CPC Salary Survey* 1984). Of those job offers made to students holding undergraduate business degrees 20 percent went to marketing majors. Since marketing majors in recent years have constituted only about 10 percent of all business undergraduate degrees (Twedt 1984), having an undergraduate degree in marketing obviously assists students in successfully beginning a marketing career. Indeed, the preceding data suggest that marketing undergraduate majors get twice their "share" of job offers.¹

Although not subdivided by major area of concentration, similar results hold for MBA programs. Of all job offers made to new graduate degree recipients, 46 percent went to holders of graduate business degrees (*CPC Salary Survey* 1984). Again, since graduate business degrees represent only 20 percent of total graduate degrees (*Earned Degrees Confirmed*, U.S. Department of Education 1984), having a graduate degree in business obviously helps one obtain the starting position for one's career. Again, graduate business majors get *more than* twice their "share" of job offers.

Several kinds of studies have addressed the subject of job success and marketing education, including (1) examining the best way to match the marketing curriculum to market needs

¹ Readers should note that these job success statistics do not necessarily relate to our sample marketers discussed in the method section. Many in our sample may have faced a very different job market upon graduation.

Shelby D. Hunt is Paul Whitfield Horn Professor of Marketing at Texas Tech University, Lubbock, Texas. Lawrence B. Chonko is Associate Professor of Marketing and Coordinator, Center for Professional Selling and Sales Management, at Baylor University, Waco, Texas. Van R. Wood is Assistant Professor of Marketing at Texas Tech University, Lubbock, Texas. The authors thank the members of the American Marketing Association for participating in the research.

(Done 1979; Laric and Tucker 1982; Parasuraman and Wright 1983; Wilkes and Amason 1983), (2) exploring how to make marketing students more professional and thus more marketable in the job arena (Roth 1983; Muncy 1984), (3) investigating marketing students' perceptions of the marketing curriculum and its objectivity (Bellenger and Bernhardt 1977; Coyle 1975; Enis 1977; Cagley and Boone 1981), and (4) determining the selection criteria used by corporate recruiters in the hiring process (Posner 1980; Spalding and Grimm 1982; Grimm and Spalding 1983).

Studies focusing on how marketing educators can best prepare students for success in marketing clearly are important. Equally clear is the fact that the empirical research cited in the preceding studies has focused on *initial success*: securing the entry-level position in marketing. And this is certainly important. However, students interested in a marketing career are not interested in securing just the first position; long-run career success must be the ultimate objective. No research has focused on the extent to which having a formal marketing education in an undergraduate business program contributes to long-run success in a marketing career. If having a formal marketing education makes a positive contribution to long-term career success, then marketing educators and the marketing curricula they offer can be viewed as productive toward these goals. If having a formal marketing education does not contribute to long-run career success, perhaps marketing educators should reconsider their curricula, courses, and teaching methods.

This article explores the relationship between marketing education and being successful in a marketing career over the long run.

1. Does an undergraduate education in marketing contribute to long-term career success in marketing?
2. Does an MBA education contribute to long-term career success in marketing?

A brief review of the issues concerning formal education and its relationship to a successful marketing career is appropriate to provide the background for investigating these two questions.

BACKGROUND

The profile of the typical undergraduate marketing student has changed substantially over the last 20 years. Where marketing departments once had to settle for less capable students, such is not the case today. Marketing majors today are more motivated, better prepared, and brighter than their counterparts of the 1960s and 1970s (Blackwell 1981). Wheelen and Hunger (1980) asked deans and MBA program directors, "In your opinion, how do the recent undergraduates in business compare with undergraduates of 1970?" Results indicated that 70 percent of the deans and 45 percent of the MBA directors stated that recent undergraduates were "better now."

The increasing quality of marketing majors is a clear indication of marketing's attraction as a career. Nevertheless, a real dilemma for firms hiring marketing students is how to demonstrate to the bright, articulate, disciplined, and analytically trained young marketing graduate that a career in marketing offers substantial advancement opportunities and is a rewarding and satisfying endeavor. This is made especially difficult if the bright new marketers are being supervised by district sales managers who had difficulty getting through school in the 1960s and 1970s (Blackwell 1981). Such managers may be blocking the career paths of new entrants in the marketing field. If so, then the attraction of the marketing career (and therefore marketing education) could diminish in the future. The issue of how to accommodate the demands of the new, highly motivated marketing graduates for a rewarding career would appear to be rather critical for practitioners and educators alike.

Hater and Hoth (1981) succinctly state the case for a formal education in marketing contributing to career success. They suggest that marketing educators (1) acquaint their students with marketing concepts and principles; (2) give their students a variety of marketing tools such as sampling techniques, statistics, salesmanship methods, and design and layout knowledge; and (3) allow their students to make decisions and solve problems in the risk-free environment of the classroom. By doing these things, Hater and Hoth claim, educators will have created a valuable product that not only is demanded by marketing organizations, but rewarded by such organizations.

The works of other researchers also imply that there is a positive relationship between a marketing education and career success. For example, Tinsley (1981) states that "we recognize that many marketing majors become very successful with only undergraduate training" (p. 10). He then proceeds to deal with the question of how educators can maintain and improve such success.

Whether implied, as in the case of Tinsley, or stated explicitly, as by Hater and Hoth, the critical assumption that marketing education leads to a successful marketing career seems to be accepted by all writers. However, no empirical study has verified this critical assumption.

Similar issues arise with respect to an MBA education. Some researchers predict the future will bring a market glut of MBAs, given the 60 percent premium in salary that MBAs command over BBAs (Blackwell 1984). U.S. universities produced 50,000 MBA degrees in 1981 (as compared to 5,000 in 1965), and the numbers continue to increase. The potential glut notwithstanding, most writers believe that companies will indeed continue to value the MBA. Blackwell (1984) suggests that the demand for MBAs will be especially high from smaller entrepreneurial firms who desire managers with broad skills.

Having an MBA has also been perceived to be correlated positively with career success. Wheelen and Hunger (1980), in a study involving business school deans and MBA program directors, asked the question, "How important do you feel it is for a person just receiving a bachelor's degree in business to earn an MBA in order to reach top management?" Results indicated that the majority of both deans and MBA directors believed having an MBA degree in addition to an undergraduate business degree to be either "fairly" or "very important" in reaching top management, and that many business firms "look upon the MBA as a prerequisite for promotion" (p. 128). This study, although empirical in nature, used surrogate indicators (i.e., the opinions of deans and MBA directors) for the purpose of investigating the relationship between an MBA and career success. It did not investigate the *actual* success of managers holding MBA degrees.

At least some writers have questioned the potential long-term value of an MBA, relying on the works of researchers such as Ward. Ward

(1970) found that the median salaries of graduates of Harvard's MBA program plateaued approximately 15 years after entering business, and on average did not increase significantly afterwards. Livingston (1971) has also questioned the value of both MBA and advanced management training programs: "being highly educated pays in business at least initially. . . but, subsequent career progress is another matter" (p. 79).

Summarizing, no one questions the value of an undergraduate education in marketing and/or an MBA degree for getting a good start on a successful marketing career, i.e., securing the entry-level position. And many writers believe that this kind of formal education will contribute to long-run career success. However, these beliefs seem to be taken as an element of faith, since little or no empirical research has been conducted on these issues. This gap in the literature prompted our research.

METHOD

Data Collection

To explore the two research questions posed in this study, a self-administered questionnaire was sent to 4,282 marketing practitioners. This group represents a systematic sample of one out of every four marketing practitioners in the American Marketing Association. Educators and student members were excluded from the sample. The questionnaire was pretested using a convenience sample of 200 marketers, also obtained from the AMA directory. The final set of mailings consisted of the questionnaire itself, a cover letter, a preaddressed reply envelope, a prenotification postcard sent one week prior to the questionnaire, and a follow-up postcard sent one week after the questionnaire.

A total of 1,076 usable questionnaires were returned for a response rate of 25.1 percent. Response rates in this range are not uncommon when using marketing practitioners as a sample. For example, Myers, Massy, and Greyser (1980) obtained a response rate of 28.5 percent in their survey of the American Marketing Association membership and a straightforward membership survey of AMA practitioners conducted by the association reported a 41 percent response rate (American Marketing Association 1982). These studies had the sponsorship of either or both the

American Marketing Association and the Marketing Science Institute, which probably accounts for their greater response rates.

Table 1 represents the characteristics of the respondents in this study. A direct comparison between our study and the American Marketing Association membership survey (1982) was not possible owing to coding differences on many of the items. On items coded similarly (i.e., education level, age, sex, income) the two samples are very similar. The AMA membership survey had slightly more representation in the manufacturing and service industries and slightly less representation in the "other" industries category. Some differences also existed in the job titles reported in the two studies. However, these discrepancies are probably due to variations in coding procedures. For example, the AMA membership survey did not report a vice president category; the current study does.

Trend analysis provides a basis for investigating the direction of nonresponse bias (Armstrong and Overton 1977). Respondents to the current study were compared on the constructs of job satisfaction, age, and income to determine whether responses between early and late respondents differed. Using the date a questionnaire was received as a basis, respondents were divided into two groups. A total of 711 (66 percent) were placed in the early-response group and 365 (34 percent) were placed in the late-response group. No significant response differences were found.

Measures

The constructs used in this study include career success, experience, college education, grade point average (GPA), and major area of college study. The nature of the results presented in this study can be appreciated more fully if the measurement of these constructs is given some elaboration.

Career Success

Career success can be viewed as having two dimensions. The first, extrinsic success, deals with the rewards given to a professional by an organization for a job well done. The second, intrinsic success, deals with the rewards experienced by professionals by themselves—feelings of personal satisfaction and fulfillment or pleasure for having achieved career goals.

Extrinsic success. Two measures of extrinsic success were used in this study: income and job title. Respondents were asked to check one of 11 categories, ranging from under \$10,000 to over \$100,000 in increments of \$10,000 (see Table 1). The second measure was the respondent's job title. Respondents were asked to identify their current job title, their firm's industry, and their primary job responsibility. Using this information, respondents were placed in the following hierarchy of job categories:

1. Jr. analyst, sales representative, trainee
2. District manager/director, analyst
3. Division manager/director, product manager
4. Corporate manager/director
5. Vice president
6. President, owner

Intrinsic success. As an indication of "intrinsic" success, satisfaction was measured. Seven measures of career satisfaction were used in this research. The first measure consisted of a 14-item index of job satisfaction (unweighted summated score), shown in Appendix A. Seven of the items shown were developed by the authors from pretest responses and focused on various elements of the respondents' jobs. Also, seven items were selected from the Job Characteristics Inventory (Sims, Szilagyi, and Kelley 1976). An alpha coefficient of .89 was obtained for the total satisfaction scale. When the 14 satisfaction items were factor-analyzed, the following four factor solutions resulted: (1) satisfaction with information, (2) satisfaction with variety and freedom, (3) satisfaction with ability to complete tasks, and (4) satisfaction with pay and security. Alpha coefficients for each of the four factors were .93, .88, .80, and .56, respectively. These four factors were also used as separate measures of job satisfaction, thus constituting our second through fifth measures of this construct.

The sixth measure was a single item, a global assessment of satisfaction: "In general, I am satisfied with my job." The seventh measure of satisfaction also consisted of a single item, designed to assess career satisfaction: "If I had it to do over again, I would choose a career outside the marketing area." All intrinsic success scores were generated by asking respondents to what extent they agreed with each of the

TABLE 1

CHARACTERISTICS OF SAMPLE

(n = 916)			
Characteristics			
Activities of organization		Education level of the sample	
1. Manufacturing	34 ^a	1. No college degree	3
a. consumer products	17	2. Bachelors degree	34
b. industrial/institutional products	17	3. Masters degree	59
2. Services-marketing research	16	4. Doctorate	4
3. Finance, insurance, real estate	21		100
4. Other	28		
5. No answer	1		
	100		
Job title		Sex	
1. Junior analyst	9	Male	70
2. District manager	18	Female	30
3. Division manager	17		100
4. Corporate manager	31		
5. Vice president	17		
6. President	8		
	100		
Career emphasis		Marital status	
1. Marketing management	54	Married	71
2. Marketing research	46	Single	29
	100		100
Level of responsibility		Total business experience (number of years)	
1. Upper management	24	1 - 5	14
2. Middle management	48	6 - 10	23
3. Lower management	28	11 - 15	21
	100	16 - 20	14
		over 20	28
			100
Size of firm worked for (number of employees)		Number of firms worked for (during career)	
1	1	1	15
2 to 9	4	2	23
10 to 19	4	3	23
20 to 49	6	4	17
50 to 99	5	5	11
100 to 249	11	6	11
250 to 499	9		100
500 to 799	12		
1000 or more	49		
	100		
Income			
1. less than \$10,000	1		
2. \$10,000 to \$19,999	7		
3. \$20,000 to \$29,999	21		
4. \$30,000 to \$39,999	25		
5. \$40,000 to \$49,999	18		
6. \$50,000 to \$49,999	10		
7. \$60,000 to \$69,999	7		
8. \$70,000 to \$79,999	4		
9. \$80,000 to \$89,999	3		
10. \$90,000 to \$99,999	1		
11. \$100,000 or more	3		
	100		
Age			
20 - 39	18		
30 - 39	41		
40 - 49	22		
50 - 59	16		
60 or more	3		
	100		
Medium age (years)			
	37		

^aNumbers are percentages unless otherwise noted ; may not add to 100 due to rounding.

statements comprising our seven measures (1 = strongly agree, 7 = strongly disagree).

Experience

One would obviously expect more experienced marketers generally to earn more and have higher titles than their less experienced counterparts. Therefore, experience is a needed "control" variable. The measure of total business experience used in the study was obtained in an open-ended question in which respondents were asked to describe the nature of their work involvement and the length of time they had spent in such work endeavors. Experience ranged from one to 40 years.

College Degree

To assess the incremental effects of having an MBA on career success, respondents were asked to specify all degrees they had obtained, both undergraduate and graduate. In the analysis, having an MBA was coded as one (1), and having only a bachelor's degree a zero (0).

Grade Point Average (GPA)

Although grade point average was not a major focus of this study, we also, in an exploratory fashion, examined its relationship to success. Respondents were asked to supply their undergraduate GPA, which could range from a low of 0.0 to a high of 4.0.

Major Area of College Study

To assess the relative degree to which having a marketing education influences career success, respondents were asked to specify the nature of the major area of study in their undergraduate work. This information was used to place respondents in one of the following categories:

1. Marketing major
2. Other business major (e.g., general business, accounting, management, statistics, and finance)
3. Engineering or technical major (e.g., physics)
4. Social science major
5. Humanities major
6. Other (e.g., education)

RESULTS

To investigate the relationships embodied in our research questions, recursive equations were estimated first for the entire sample ($n = 1,076$) and second for a sub-sample of respondents with experience of 10 years or less ($n = 318$). The results of these analyses are presented in Tables 2 and 3. In both tables, our measures of extrinsic success (income and title) and intrinsic success (job satisfaction, career satisfaction, satisfaction with pay, general satisfaction, satisfaction with variety, satisfaction with information and satisfaction with closure) are treated as dependent variables in regression analyses, while our measures of experience, degree (MBA or no MBA), grade point average (GPA), and majors 1 to 5 (marketing, other business, engineering-technical, social science and humanities) are treated as independent variables. Three separate equation estimates are presented for each dependent variable including (a) where only experience is entered into the regression, (b) where all variables but experience are entered into the regression, and (c) where all specified variables are entered into the regression.

Extrinsic Career Success and Academic Education

The two issues under investigation deal with the relationship between a marketing education, an MBA education, and long-term career success. As revealed in Table 2 (equations 1a and 2a), experience is highly significant and explains .18 and .16 of the variance in the two measures of extrinsic success respectively (income and title). As intuition would suggest, marketers with more experience have higher titles and greater income. Clearly, length of marketing experience is a necessary control variable for investigating the major issues in this study.

The relationship between income and being educated in marketing or having an MBA degree (1b, Table 2) demonstrates that having an MBA degree is the only variable significantly related to income. Marketers with MBAs tend to receive higher incomes than their counterparts who do not have this degree. On the other hand, having an undergraduate marketing education is not associated with marketers having higher incomes. Even though the MBA variable

TABLE 2

EDUCATIONAL PREDICTOR VARIABLES:ⁱ ALL MBA'S AND BACHELOR'S DEGREES^c

Dependent Variable		Experience	MBA Degree	GPA	Major					Constant	R ²	F
					1	2	3	4	5			
Extrinsic success												
Income ^d	1.(a)	.42 ^a	-	-	-	-	-	-	-	3.27	.18	155.1 ^a
	(b)	-	.08 ^b	-.05	-.06	-	.07	-.04	-	5.14	.02	2.5 ^b
	(c)	.42 ^a	.11 ^a	-.02	-	.03	.05	.02	.03	3.07	.20	21.3 ^a
Title ^d	2.(a)	.40 ^a	-	-	-	-	-	-	-	4.45	.16	132.7 ^a
	(b)	-	.02	-.08 ^b	-.17 ^a	-.16 ^a	-.11 ^b	-.15 ^a	-.07	2.38	.02	2.1 ^b
	(c)	.40 ^a	.04	-.04	-.11 ^a	-.14 ^a	-.13 ^a	-.10	-.03	3.73	.17	18.0 ^a
Intrinsic success												
Job satisfaction ^e	3.(a)	.10 ^a	-	-	-	-	-	-	-	2.71	.01	6.8 ^b
	(b)	-	-.02	-.04	.03	.01	-.05	-.01	-	2.02	.01	0.7
	(c)	.10 ^a	-.01	-.04	.05	.02	-.05	-	.01	2.38	.02	1.6
Career satisfaction ^f	4.(a)	.10 ^a	-	-	-	-	-	-	-	2.81	.01	6.0 ^b
	(b)	-	-	-.03	.09	-.05	-.01	-.07	-.05	2.28	.02	2.2 ^b
	(c)	.09 ^b	-	-.02	.10	.04	-.01	-.06	-.04	2.64	.03	2.2 ^b
Satisfaction with pay ^g	5.(a)	.07 ^c	-	-	-	-	-	-	-	7.28	.01	3.3 ^a
	(b)	-	-	.02	-.02	.02	-.07	-.02	.04	7.43	.01	0.9
	(c)	.09 ^b	-	.04	.01	.02	-.07	-.01	.04	8.01	.02	1.4
General satisfaction ^h	6.(a)	.15 ^a	-	-	-	-	-	-	-	17.01	.02	15.6 ^a
	(b)	-	-.03	-.04	-.02	.04	-.07	-.03	-	13.41	.01	0.5 ^b
	(c)	.15 ^a	-.02	-.02	-	-.02	-.07	-.01	-	15.60	.03	2.5 ^b
Satisfaction with variety ^g	7.(a)	.18 ^a	-	-	-	-	-	-	-	14.79	.03	21.5 ^a
	(b)	-	-.03	-.03	-.07	-.09	-.06	-.06	-.03	10.54	.01	0.6
	(c)	.17 ^a	-.01	-.02	-.04	-.08	-.06	-.04	-.01	13.13	.03	3.1 ^b
Satisfaction with information ^g	8.(a)	.08 ^b	-	-	-	-	-	-	-	14.45	.01	4.1 ^b
	(b)	-	.04	0	-.01	-.02	-.01	-.05	.06	13.92	.01	0.7
	(c)	.08 ^b	.04	-	-	-.01	-.02	-.04	-.07	15.12	.01	1.2
Satisfaction with closure ^g	9.(a)	.11 ^a	-	-	-	-	-	-	-	5.10	.01	8.4 ^a
	(b)	-	-.09 ^b	.01	.02	-.03	.01	.01	-.02	4.64	.01	1.5 ^b
	(c)	.12 ^a	-.08 ^b	.02	.04	-.02	.01	.01	-.01	5.32	.03	2.5 ^b

^aSignificant at .01 level.^bSignificant at .05 level.^c_n = 1,076.^dHigher numbers indicate higher income and titles.^eIndex of job satisfaction, see Appendix A, lower number indicates higher satisfaction.^f"If I had it to do over again, I would choose a career outside the marketing area."^gSee Appendix A.^h"In general I am satisfied with my job."ⁱSee "measures" in manuscript text for predictor variables explanation.

is statistically significant, its substantive significance is small, since its beta coefficient is only 0.08 and its incremental R² is only 0.02.

Note, also, that having a high GPA or a college degree in any of the other four majors examined in this study was not significantly related to income. Apparently, doing well in

college (high GPA) and majoring in any of the categories delineated here have little association with marketers' income. This finding is further reinforced by equation 1c. Here all dependent variables are entered into the equation and again experience and to some degree having an MBA are the only variables significantly related

TABLE 3
EDUCATIONAL PREDICTOR VARIABLES:ⁱ EXPERIENCE LESS THAN 10 YEARS^c

Independent Variable		Experi- ence	MBA Degree	GPA	Major					Constant	R ²	F
					1	2	3	4	5			
<u>Extrinsic success</u>												
Income ^d	1.(a)	.37 ^a	-	-	-	-	-	-	-	2.28	.14	50.9 ^a
	(b)	-	.14 ^a	-.15 ^a	-.06	.10	.07	-.04	.03	5.01	.07	3.4 ^a
	(c)	.34 ^a	.15 ^a	-.09	-.04	.07	.02	.02	.03	3.07	.18	8.7 ^a
Title ^d	2.(a)	.30 ^a	-	-	-	-	-	-	-	5.09	.09	30.9 ^a
	(b)	-	.05	-.11	-.19	-.12	-.10	-.07	-.07	2.77	.03	1.3
	(c)	.30 ^a	.06	-.06	-.18	-.15	-.14	-.08	-.07	3.73	.11	4.7 ^a
<u>Intrinsic success</u>												
Job Satisfac- tion ^e	3.(a)	.02	-	-	-	-	-	-	-	2.67	-	0.1
	(b)	-	-.04	-.09	-.01	-.02	-.10	-.10	-.07	1.27	.03	1.2
	(c)	.02	.04	-.09	-.01	-.02	-.10	-.10	-.07	1.35	.03	1.1
Career Satisfac- tion ^f	4.(a)	-.03	-	-	-	-	-	-	-	2.66	-	0.2
	(b)	-	-.06	-	.15	.04	-.06	-.05	-	2.82	.04	2.0
	(c)	-	-.06	-	.15	.04	-.06	-.05	-	2.80	.04	1.7
Satisfaction with pay ^g	5.(a)	.04	-	-	-	-	-	-	-	7.38	-	0.05
	(b)	-	-.05	.01	.12	.17	-	.12	.19 ^b	8.06	.03	1.4
	(c)	.06	-.04	.02	.13	.16	-.01	.10	.18 ^b	8.74	.04	1.4
General Satisfac- tion ^h	6.(a)	.10	-	-	-	-	-	-	-	18.03	.01	2.9
	(b)	-	-.07	-.05	.01	-.02	-.13 ^b	-.06	-.02	13.03	.03	1.4
	(c)	.11 ^b	-.07	-.03	.02	-.02	-.15 ^b	-.07	-.02	15.63	.04	1.7
Satisfac- tion with variety ^g	7.(a)	.11 ^b	-	-	-	-	-	-	-	15.78	.01	3.8
	(b)	-	-.06	-.05	-.05	-.09	-.10	-.12	.06	10.01	.02	0.08
	(c)	.11 ^b	-.05	-.03	-.04	-.09	-.12	-.12	-.06	12.85	.03	1.3
Satisfac- tion with informa- tion ^g	8.(a)	.06	-	-	-	-	-	-	-	15.19	-	1.1
	(b)	-	-.02	-.07	-.03	-.04	-.05	-.09	-.05	9.91	.02	0.8
	(c)	.06	-.01	-.07	-.02	-.04	-.05	-.08	-.05	8.92	.02	1.1
Satisfac- tion with closure ^g	9.(a)	-.03	-	-	-	-	-	-	-	4.87	-	0.2
	(b)	-	-.12 ^b	.04	.07	.05	.03	.10	-.02	5.53	.02	1.0
	(c)	-.02	-.12 ^b	.03	.07	.05	.03	.10	-.02	5.36	.02	0.9

^aSignificant at .01 level.

^bSignificant at .05 level.

^cn = 318.

^dHigher numbers indicate higher income and titles.

^eIndex of job satisfaction, see Appendix A, lower number indicates higher satisfaction.

^f"If I had it to do over again, I would choose a career outside the marketing area."

^gSee Appendix A.

^h"In general I am satisfied with my job."

ⁱSee "measures" in manuscript text for predictor variables explanation.

to income. Given the pattern of explained variances in equations 1a, 1b and 1c, we conclude that the educational variables in general and having a marketing degree in particular are not related to long-term success as measured by income.

Examination of the findings for title (2b and 2c, Table 2) reveals similar results to those found for income. Note, however, that equation 2b indicates that having an MBA is not significantly related to title. Apparently, while marketers with MBAs tend to have slightly higher

incomes, they do not hold higher titles than marketers with just undergraduate degrees. Having a high GPA, having a college degree in marketing, and having a degree in majors 2, 3, and 4 are all shown to be significantly related (negatively) to title. However, the low percentage (.02) of explained variance for this model leads us to conclude that these education variables in general, and a marketing education in particular are not associated with long-term career success as measured by title. Results shown in equation 2c further reinforce this conclusion.

We also ran several analyses using the size of the respondents' firms as a control variable. The results showed that respondents from smaller firms had generally higher titles but there was no relationship between respondents' income levels and size of firm. Most importantly, using size as a control variable did not change any of the relationships between the education variables and income or title.

In general, we conclude that being educated in marketing is not related to either of our measures of marketer's long-term, extrinsic career success. Only the MBA was shown to be related to such success, and this was true only to a small degree for extrinsic success as measured by income.

Intrinsic Career Success and Academic Education

Table 2 also displays results regarding the relationship between a marketing education, on an MBA education, and long-term intrinsic career success (satisfaction). These results are even more dramatic than the results discussed for extrinsic success. Observe that for all nine measures of satisfaction, only experience was statistically significant. Having a marketing education (or any of the other four types of education) was not significantly related to marketers' satisfaction. The amount of explained variance in each case is also quite low (.03 at most). Having an MBA was significantly related only to satisfaction with closure and here again the percentage of explained variance for the model as a whole (equation 9b) is low (.01). GPA, like the education majors, was not significantly related to marketers' satisfaction. Taken together these results are striking. Having measured marketers' satisfaction in nine different

ways we expected to find at least *some* association between some of these measures and our education variables. Such was not the case.

In total, 11 measures of marketers' success was examined. The data reveal the existence of no relationship between success and a marketing education and only a very weak relationship between success and an MBA. Clearly, such findings should give marketing educators pause for concern.

Success in the Last Ten Years

The results from Table 2 indicate that for our total sample of marketers ($n = 1,076$), extrinsic and intrinsic career success are at best only marginally related to having an MBA and for all practical purposes they were not related to an undergraduate marketing education. And while experience aids in understanding extrinsic career success, it does little to enhance our knowledge of intrinsic career success. Given these results, and given the earlier cited work by Wheelen and Hunger (1980), Livingston (1971), and Ward (1970) in which the issue of whether business school education and business graduates in general have been "getting better" over the last 10 to 15 years was discussed, we believed it appropriate to investigate our research issues using only those marketers with 10 years of experience or less. In other words, does having an MBA or undergraduate marketing education within the last 10 years influence career success? Put another way, does having an MBA or marketing education make a difference early in one's career?

Table 3 displays the results of the analysis performed using only those marketers with 10 years of experience or less ($n = 318$). As shown, the results from Table 3 are very similar to the results from Table 2. In general, experience is significantly related to and accounts for the majority of the variance explained for extrinsic career success (job title and income). Again, experience was a needed control variable when the major issues in this study were investigated regarding extrinsic success. Note, however, that experience was not significantly related to, nor did it explain, a large percentage of the variance in intrinsic success (.03 at most).

Examination of the results concerning the education issue reveals that of the 11 measures of success (both extrinsic and intrinsic), none

was significantly related to being educated in marketing. On the other hand, having an MBA was significantly related to income (equation 1b, Table 3) and to satisfaction with closure (equation 9b, Table 3). Observe, however, that the amount of explained variance is low for both of these equations (.07 and .02, respectively), indicating that marketers with MBAs start out with higher incomes and are to some degree more satisfied with closure than are marketers holding only undergraduate degrees. Nevertheless, consistent with Ward (1970), the difference in income between MBAs and undergraduate degree holders tends to diminish through time. GPA was significantly related only to income (equation 1b). Again, however, the percentage of explained variance in this equation is low (.07).

We also conducted an analysis on the sample of marketers that had more than 10 years business experience. With one exception the results paralleled those for the younger group and therefore are not reported here. The single exception was the absence of significance for the MBA degree. That is, although having an MBA degree seems to be modestly associated with higher income in the first 10 years of experience, the association vanishes thereafter. Viewed collectively, these results indicate rather strikingly that having a marketing undergraduate education or MBA has little influence on marketers' extrinsic or intrinsic career success, either early in their careers or later.

DISCUSSION

The purpose of this article was to provide empirical evidence on the relationship between marketers' long-term career success and having a marketing and/or an MBA education. Results indicate the existence of a very weak association between having an MBA and extrinsic career success as measured by income and no relationship to title. For all practical purposes, we found no association between having an MBA and intrinsic career success (satisfaction). Concerning the association between having an undergraduate marketing education and career success, for all practical purposes these variables were not related.

The degree to which our results can be generalized is a legitimate concern. In this study our sample population consisted of

practitioner-members of the American Marketing Association. The quality of the sample drawn from this population indicates that our findings reasonably portray the characteristics of this population. However, to what extent is the American Marketing Association representative of all the marketers in our society? Clearly, the AMA is more representative of the universe of marketers than other professional associations because other professional associations related to marketing are more narrow in scope. Examples include the American Association of Advertising Agencies and the national associations of wholesalers and purchasing agents. Be that as it may, people who join the American Marketing Association are more likely to view marketing as a *profession* than "just a job." Therefore, the AMA membership probably overrepresents marketing professionals and underrepresents those on the lower rungs of the marketing employment ladder. However, since our findings are directed at individuals who are career-oriented as opposed to those who are employed part-time or temporarily, our results probably are generalizable to the universe of professional marketers.

Assessing the degree of consistency of our findings with past research is made difficult by the absence of studies on the issues investigated here. As noted, past research has tended to focus on the relationship between initial (i.e., short-term) job success and having a marketing and/or an MBA education. This is the only study to date that has looked at long-term career success in conjunction with having a marketing and/or MBA education. However, because we analyzed a sample of over 1,000 marketers across a spectrum of industries and areas of job responsibilities, we believe our results do provide insight into this significant area, and also provide a solid base for future research.

Our findings indicate that marketing educators are faced with a fundamental question: Are we doing our job? Our research suggests that the answer may be "no." However, a definitive answer to this question lies in future empirical investigations of the nature of career success and marketing education. For example, our results may reflect a positive aspect of marketing education. If it is true that marketing has in the past attracted the less-than-top students at universities, then perhaps our results indicate

that today's marketing education creates managers who are performing equally as well as managers who had no marketing education but who may be innately brighter than the typical marketing students. Similarly, it could be the case that marketing and business areas attract a disproportionately higher share of students from lower socioeconomic groups, lacking "contacts" and other attributes that contribute to long-term success. Therefore, marketing education may be "compensating" for these disadvantages. If these are plausible explanations for our findings, then marketing educators might indeed be doing their jobs. Future research is needed, however, to explore the degree to which marketing students compare to other students in innate abilities and their subsequent long-term career success. Such research should attempt to make the samples as homogeneous as possible by controlling for such variables as intelligence, family income, social class, occupation and private school graduate/public school graduate (in addition to the variables used in this study).

Empirical research is also needed on the educational program correlates of long-term career success. What attributes should a marketing education oriented towards long-term

success have? The literature is replete with conceptual works stressing the need to teach initiative, assertiveness, leadership, interpersonal skills and the like to assure long-term success. The nature of these constructs and their operationalization and measurement, however, have yet to be investigated.

CONCLUSION

Research on the relationship between a marketing education and career success has been dominated by a short-run orientation. How to prepare for and secure one's initial job out of school has been the focus of many studies. This article has investigated the relationship between long-term career success and having a marketing education. Results indicate that marketing education does not seem to contribute to long-run success in a marketing career. Although marketing educators and researchers are advised to take these results as exploratory in nature, our findings should give all marketing educators cause for concern. If our "job" includes contributing to the long-run success of our students, then our performance is highly suspect.

APPENDIX A

FACTOR ANALYSIS OF SATISFACTION ITEMS

		Factor Loadings ^a			
		1	2	3	4
Satisfaction with information ^b					
1.	I am satisfied with the information I receive from my superior about my job performance.	.87	.19	.13	.22
2.	I receive enough information from my supervisor about my job performance.	.88	.14	.15	.13
3.	I receive enough feedback from my supervisor on how well I'm doing.	.92	.09	.11	.12
4.	There is enough opportunity in my job to find out how well I am doing.	.65	.29	.31	.15
Satisfaction with variety ^b					
5.	I am satisfied with the variety of activities my job offers.	.13	.82	.07	.17
6.	I am satisfied with the freedom I have to do what I want on my job.	.17	.59	.45	.14
7.	I am satisfied with the opportunities my job provides me to interact with others.	.18	.48	.32	.22
8.	There is enough variety in my job.	.11	.75	.02	.12
9.	I have enough freedom to do what I want in my job.	.17	.62	.46	.12
10.	My job has enough opportunity for independent thought and action.	.20	.62	.47	.06
Satisfaction with closure ^b					
11.	I am satisfied with the opportunities my job gives me to complete tasks from beginning to end.	.17	.21	.76	.11
12.	My job has enough opportunity to complete the work I start.	.12	.10	.71	.12
Satisfaction with pay ^b					
13.	I am satisfied with the pay I receive for my job.	.17	.14	.05	.51
14.	I am satisfied with the security my job provides me.	.10	.11	.15	.66

^aVarimax rotation. R^2 for each of the four factors is 41.0, 13.5, 8.5, 7.8, respectively.

^bItems 1-14 are combined to form the index of total satisfaction.

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